

SENATE BILL 253

By Johnson

AN ACT to amend Tennessee Code Annotated, Section 10-7-303 and Section 12-2-108, relative to the preservation of leases.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 10-7-303(e), is amended by deleting the last sentence of the subsection and substituting the following:

The records of leases required to be preserved pursuant to § 12-2-108(c) must be forever preserved.

SECTION 2. Tennessee Code Annotated, Section 12-2-108(c), is amended by deleting the last sentence of the subsection and substituting the following:

Prior to disposal of all other leases, the leases must be preserved on appropriate electronic or other storage media for the duration specified in § 10-7-303(e).

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.